

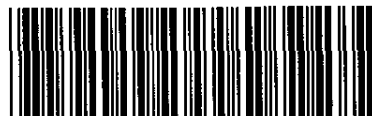
# LIQ03

## Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A29

26/01/2018

#156

COMPANIES HOUSE

### 1 Company details

Company number 0 2 7 6 7 1 5 5

Company name in full Birley Ventures Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Mark

Surname Newman

### 3 Liquidator's address

Building name/number 4 Mount Ephraim Road

Street

Post town Tunbridge Wells

County/Region Kent

Postcode T N 1 1 E E

Country

### 4 Liquidator's name ①

Full forename(s) Vincent John

Surname Green

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 4 Mount Ephraim Road

Street

Post town Tunbridge Wells

County/Region Kent

Postcode T N 1 1 E E

Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

<b>6</b>		<b>Period of progress report</b>											
From date	d 3 0		m 1 1		y 2 0		y 1 6						
To date	d 2 9		m 1 1		y 2 0		y 1 7						
<b>7</b>		<b>Progress report</b>											
		<input checked="" type="checkbox"/> The progress report is attached											
<b>8</b>		<b>Sign and date</b>											
Liquidator's signature	<div>Signature</div> <div> <div>X</div> <div><i>ML</i></div> <div>X</div> </div>												
Signature date	d 2 5		m 0 1		y 2 0		y 1 8						

LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Mark Newman
Company name	CCW Recovery Solutions
Address	4 Mount Ephraim Road
Post town	Tunbridge Wells
County/Region	Kent
Postcode	T N 1 1 E E
Country	
DX	
Telephone	01892 700200

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# CCW Recovery Solutions

4 Mount Ephraim Road  
Tunbridge Wells  
Kent TN1 1EE, UK  
Tel: +44 (0)1892 700200  
Fax: +44 (0)1892 615142  
[www.croweclarkwhitehill.co.uk](http://www.croweclarkwhitehill.co.uk)

## **Birley Ventures Limited (in Liquidation) ("the Company")**

### **Joint Liquidators' Annual Progress Report to Members and Creditors for the year ending 29 November 2017**

## Recovery Solutions

### **Statutory Information**

Company Name: Birley Ventures Limited

Registered Number: 02767155

Registered Office: 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE

Former Registered Offices: Jaeger House, 5 Clanricarde Gardens, Tunbridge Wells, Kent TN1 1PE  
Mountfield Road, Mountfield Industrial Estate, New Romney, Kent TN28 8LH

Joint Liquidators: Mark Newman and Vincent John Green

Joint Liquidators' Address: 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE

Date of Appointment: 30 November 2010

### **Period of the Report**

This report covers the period from 30 November 2016, the sixth anniversary of the liquidation, to 29 November 2017.

### **Joint Liquidators' Actions since Last Report**

Our last annual progress report, for the period 30 November 2015 to 29 November 2016, advised that the liquidation was to remain open to allow for efforts to collect the final remaining balance due in respect of book debts & retentions, for distributions to be made to the secured and unsecured creditors and for tax and VAT matters to be finalised.

In the period since this report, we have concluded the efforts to collect the remaining book debt due to the Company, with a final realisation of £4,000 being achieved. We have also finalised the process of agreeing the unsecured creditors' claims, provided notice of our intention to declare a first and final unsecured dividend to the creditors who had not filed claims and advertised this notice in the London Gazette. A first and final dividend to unsecured creditors of 2.58p in £ has now been declared, with dividend payments to be sent to creditors shortly.

Once these payments have been sent to the unsecured creditors and payment in full has also been sent to the secured creditor, the Company's tax and VAT affairs will be finalised. No outstanding matters in the liquidation will then remain and the process of closing the liquidation will be commenced.

### **Receipts and Payments Account**

Our receipts and payments account for the period 30 November 2016 to 29 November 2017, which also shows the transactions for the whole period of the liquidation from 30 November 2010 to 29 November 2017, is attached at Appendix I.

This should be read in conjunction with the commentary in this report. The balance of funds is held in the liquidation bank account, which is interest bearing.

## Recovery Solutions

### **Receipts**

#### **Book Debts & Retentions**

As previously reported, the Statement of Affairs showed book and estimated to realise values in respect of book debts & retentions of £136,774 and £72,358 respectively.

Prior to the liquidation, Robert Pearce Associates ("RPA") were instructed by the Company to collect in the outstanding book debts & retentions. They continued to make efforts to collect these after the appointment of Joint Liquidators. At the date of liquidation, the outstanding sums on the debtor ledger totalled £136,774.03.

In the period to which this report relates, we have achieved a final realisation of £4,000, which brings the total of realisations achieved to £86,964.76. In respect of the realisations achieved, a total of £6,844.66 relates to a higher sum received than expected and £4,719.08 relates to a debt not included on the ledger.

We had to write off the remaining book debts & retentions totalling £61,373.01, which related to the following:

- Sums totalling £1,298.68 in respect of 2 debtors were discovered to have been paid prior to the liquidation.
- Balances totalling £4,442.18 in respect of 3 debtors were uncollectable, as sums in full and final settlement of the debts had already been received.
- The sum of £11,963.74 shown as due by a debtor could not be collected, as the debtor provided evidence of counterclaims against the Company which extinguished the debt.
- A balance of £43,668.41 could not be collected from a debtor who had already made two payments. This sum was disputed, as the debtor claimed that the work to which it related was not carried out and no evidence could be located in the Company's records to show that it was.

All efforts to collect the book debts have been completed and no further realisations will be achieved in this regard.

#### **Bank Interest**

The sum of £19.37 has been received in bank interest from funds on deposit in the liquidation account in the period to which this report relates, bringing the total sum received for bank interest to £213.88.

### **Payments**

#### **Joint Liquidators' Fees**

At the initial meeting of creditors held on 30 November 2010, the following resolution was passed in relation to the Joint Liquidators' on-going fees:

"The Joint Liquidators' remuneration be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up, and that the Joint Liquidators may draw remuneration on account from time to time."

Our time costs for the period to which this report relates, being 30 November 2016 to 29 November 2017, amount to £4,837, bringing total time costs for the period from the date of our appointment to 29 November 2017 to £59,662.05.

In the period to which this report relates, we have drawn fees of £3,591.50 plus VAT, bringing the total sum drawn for fees in the period to 29 November 2017 to £57,425.05 plus VAT.

## Recovery Solutions

In the period from 30 November 2017 to the date of writing this report, our time costs amount to £703, bringing total time costs to date to £60,365.05. Further fees of £2,248 plus VAT have been drawn since 29 November 2017.

A schedule of our time costs incurred in the period to which this report relates, being 30 November 2016 to 29 November 2017, is attached as Appendix II and a schedule of our total time costs to 29 November 2017 as Appendix III.

Some of the charge-out rates of CCW Recovery Solutions' staff have changed over the course of this matter, as set out below:

	From 30/11/2010 to 30/04/2011	From 01/05/2011 to 31/03/2012	From 01/04/2012 to 30/09/2012	From 01/10/2012 to 31/12/2013	From 01/01/2014 to 31/03/2015	From 01/04/2015 to date
Partner (office holder)	£275	£300	£300	£300	£300	£300
Director	-	-	-	-	£250	£250
Senior Manager	£180	£200	£200	£200	£200	£210
Manager	-	-	-	-	£175	£180
Assistant Manager	-	-	-	£150	£150	£165
Insolvency Senior	£125	£125	£140	£140	£140	£150
Insolvency Semi-Senior	£80	£100	£100	£100	£100	£110
Insolvency Cashier	-	-	£100	£100	£100	£110
Trainee/Support staff	£50	£50	£50	£50	£50	£60

A sheet setting out charge-out rates and disbursements applicable at the date of this report is attached, together with details of how to obtain guides to insolvency practitioners' fees and best practice.

Should you require hard copies of any of the electronic documents referred to, please contact this office.

There is certain work that we are required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the work undertaken since our appointment is summarised below, and such work falls into this category, with the exception of paragraph 9 and part of the work undertaken in respect of investigations. The time spent by various grades of staff in all categories is summarised in the tables at Appendix II and III to this report.

1. Administration and Planning
  - Preparing documentation required.
  - Dealing with all routine correspondence.
  - Maintaining physical case files and electronic case details on case management system.
  - Case bordereau.
2. Statutory Matters
  - Preparing the documentation and dealing with the formalities of appointment.
  - Statutory notifications and advertising.
  - Preparing reports to members and creditors.
3. Case Accounting
  - Maintaining and managing the Liquidators' cashbook and bank account.
  - Ensuring statutory lodgements and tax lodgement obligations are met.

## Recovery Solutions

4. Property Related
  - Liaising with Lloyds Bank plc and LPA Receivers regarding insurance and utility services at the premises and the position regarding the sale of the property.
  - Dealing with offers received regarding the clearance of the property.
  - Preparing a Notice of Disclaimer in respect of the assets located at the property.
5. Strategy/Case Review
  - Case planning.
  - Periodic case reviews.
6. Tax & VAT
  - Dealing with HM Revenue & Customs ("HMRC") correspondence.
  - Submission of Tax & VAT forms to HMRC for the liquidation period.
7. Investigations
  - Reviewing and storage of books and records.
  - Preparing a return pursuant to the Company Directors Disqualification Act.
  - Conducting investigations into antecedent transactions.
  - Identifying action to be taken against the directors in order to recover funds for the benefit of creditors.
  - Liaising with solicitors regarding areas of investigation and the action to be taken.
8. Creditors (incorporating Distributions, Employees/Preferential Creditors, Secured and Unsecured Creditors)
  - Dealing with creditor correspondence and telephone conversations.
  - Dealing with employee queries.
  - Maintaining creditor information on electronic case management system.
  - Reviewing the preferential creditors' claims and paying a dividend to them.
  - Reviewing the unsecured creditors' claims and declaring a dividend to them.
9. Realisation of Assets (incorporating Book Debts and Other)
  - Liaising with Edward Symmons LLP in respect of the possible sale of the plant & machinery, equipment, fixtures & fittings, motor vehicles and the stock of steel.
  - Discussing the possible sale with a potential purchaser.
  - Liaising with RPA and Calibus Limited regarding the collection of book debts & retentions and forwarding relevant debtor correspondence received.
  - Monitoring book debt & retention payments.
  - Arranging payment of debt collection fees to RPA and Calibus Limited.
  - Corresponding with an insurance company regarding an accident claim involving the Company's vehicle.

### **Joint Liquidators' Disbursements**

As previously reported, we incurred disbursements for the period 30 November 2010 to 29 November 2016 totalling £638.50 plus VAT. These disbursements have been paid in full, with £1.02 plus VAT of this sum being paid in the period to which this report relates, and relate to the following:

- Category 1 disbursements – travel of £19.80, postage of £271, external meeting room hire of £140 and upload of annual progress reports to The Creditor Gateway of £35.
- Category 2 disbursements – mileage of £72.40, photocopying of £85.30 and company searches of £15.00.

## Recovery Solutions

In the period to which this report relates, being 30 November 2016 to 29 November 2017, we incurred further disbursements of £62.67 plus VAT. These relate to the following:

- Category 1 disbursements – postage of £49.07 and upload of annual progress reports to The Creditor Gateway of £10.
- Category 2 disbursements – photocopying of £3.60.

The sum of £45.78 plus VAT has been paid towards these disbursements, with the balance of £16.89 plus VAT remaining outstanding.

The total sum paid in relation to disbursements to date is therefore £684.28 plus VAT.

### **Storage Costs**

We are required to take the Company's books and records under our control and have paid the sum of £975.90 plus VAT to Information Protection Solutions Limited (formerly Store-a-Box (Marden) Limited) for collection of these from the Company's former trading premises and storage to 31 January 2017, with £58.80 plus VAT of this sum being paid in the period to which this report relates.

Further costs of £92.40 plus VAT have been accrued for storage to date, but have not yet been paid.

### **Statutory Advertising**

As previously reported, the sum of £296.30 plus VAT has been paid in relation to statutory advertising of the initial meeting of creditors, the appointment of Joint Liquidators and of the general meeting of creditors for the purpose of considering a resolution to give the Liquidators power to bring specific legal proceedings.

A further sum of £74.50 plus VAT has now been paid to advertise the notice to unsecured creditors of an intended dividend, bringing the total sum paid in respect of statutory advertising to £370.80 plus VAT.

### **Assets still to be realised**

There are no assets still to be realised.

### **Liabilities**

#### **Preferential Creditors**

The Statement of Affairs showed that the Company had preferential creditors of £9,653.47 and claims totalling £9,749.74 have been received.

These claims have been admitted in full and include the sum of £5,448 claimed by The National Insurance Fund for The Redundancy Payments Service, who made payments to employees, subject to statutory limits, following the termination of their employment.

Dividend payments have been made to the preferential creditors in respect of these claims and details of these are given below.

## Recovery Solutions

### **Secured Creditor**

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company granted a debenture in favour of Lloyds Bank plc (formerly Lloyds TSB Bank plc) ("Lloyds") created on 18 July 2008, giving fixed and floating charges over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures and fixed plant and machinery.

The Statement of Affairs showed the sum of £670,400.55 as due to Lloyds, which related to amounts due in respect of the mortgage on the Company's trading premises and the Company's bank overdraft. Lloyds have advised us that, following the sale of the freehold property, the outstanding balance due to them is £12,244.84.

### **Crown Creditors**

The Statement of Affairs included sums due to HMRC of £88,195.84 and £98,782.89 for PAYE and VAT respectively.

HMRC's final claims of £122,472.22 for PAYE and £127,948.83 for VAT were received and have been admitted in full.

### **Unsecured Creditors**

The Statement of Affairs listed 54 other unsecured creditors, including 15 employees, with an estimated total liability of £265,387.82.

We have received claims from 41 unsecured creditors totalling £251,204.51. This sum includes claims from The National Insurance Fund in respect of employees' unsecured liabilities, 7 employees and 5 creditors not included in the Statement of Affairs and of whom we have become aware since our appointment.

These claims have been dealt with as follows:

- 39 claims totalling £232,646.64 have been admitted in full.
- 1 claim of £16,057.87 has been partially agreed for the sum of £2,140, with the balance of £13,917.87 being rejected.
- 1 claim of £2,500 was rejected in full.

We have received notification from 1 creditor that they do not have a claim in the liquidation and 9 creditors with original estimated claims in the Statement of Affairs totalling £11,518.32 have not claimed in the liquidation.

### **Prescribed Part**

Insolvency legislation requires that if a company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

As previously advised, the Company gave a floating charge to Lloyds on 18 July 2008 and the prescribed part provisions would therefore apply. However, an estimated outcome statement was prepared and, due to the level of the net property available, it was not necessary to calculate the prescribed part, as there were sufficient funds to pay the secured creditor in full and pay a dividend to the unsecured creditors for a higher sum than would have been calculated as the prescribed part.

### **Dividends/Dividend Prospects**

#### **Preferential Creditors**

A first and final dividend to preferential creditors of 100p in £ was declared on 17 January 2012, with sums totalling £9,619.50 being paid on 18 January 2012. This included the sum of £5,448 paid to The National Insurance Fund and the sum of £945.33 paid to HMRC in respect of notional tax and NI deducted from the sums paid to employees.

A further confirmation of the agreement of a preferential claim was subsequently received from an employee and an equalising dividend of 100p in £ was declared for this employee on 26 January 2012, with the sum of £70.56 being paid on 27 January 2012. This included an amount of £14.11 paid to HMRC for notional tax deducted from the sum paid to this employee.

Following some changes to our internal procedures regarding the payment of preferential claims, it was noted that 2 further employees were believed to have balancing preferential claims, but had not forwarded us confirmation of their agreement to the calculation of these and had not therefore been paid a dividend. It was decided that we should still make payment to these employees and a further equalising dividend of 100p in £ was declared for these employees on 2 February 2015, with the total sum of £59.68 being paid on 4 February 2015. This included the sum of £11.94 paid to HMRC in respect of notional tax deducted from the sums paid to these employees.

The total sum of £9,749.74 has been paid to preferential creditors.

#### **Secured Creditor**

There are sufficient funds available to pay the bank in full under its floating charge and the sum of £12,244.84 is to be sent shortly.

#### **Crown Creditors/Unsecured Creditors**

A dividend of 2.58p in £ was declared on 5 January 2018 and payments totalling £12,500 are to be sent to the unsecured creditors shortly.

### **Investigation**

Within six months of our appointment, we are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. We confirm this obligation has been complied with.

Following our appointment, we undertook an initial investigation into the Company's affairs to establish whether there were any areas of potential asset recovery that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

During the course of our investigations, we were able to identify a number of areas of interest and action was taken to recover funds for the benefit of the creditors. Following negotiations, an agreement was reached with director Peter Stewart and a payment of £82,500 was made in full and final settlement of all claims (both known and unknown) against him and Mrs Susan Stewart.

## Recovery Solutions

### Further Information

The following agents and solicitors have been utilised in this matter:

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Fee Arrangement</b>
RPA	Debt Collection	% of realisations
Calibus Limited	Debt Collection	% of realisations
Edward Symmons LLP	Agents/Valuers	Time costs and disbursements
Veale Wasbrough Vizards	Legal Advice	Time costs and disbursements
Stephen Hill Mid Kent Limited	Accountancy Services	Fixed fee
Crowe Clark Whitehill LLP	Accountancy Services	Time costs

The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about CCW Recovery Solutions is set out in the attached sheet.

### Summary

The liquidation will remain open to allow for the payments to be sent to the secured and unsecured creditors and for tax and VAT matters to be finalised. Once these matters have been dealt with a final report will be circulated and the liquidation will come to an end.



**Mark Newman**  
**Joint Liquidator**

Dated: 25 January 2018

Mark Newman and Vincent John Green are licensed to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association

**Birley Ventures Limited  
(in Liquidation)**

**Joint Liquidators' Summary of Receipts and Payments**

	Statement of Affairs (£)	From 30/11/2010 To 29/11/2016 (£)	From 30/11/2016 To 29/11/2017 (£)	Total (£)
<b>SECURED ASSET</b>				
Freehold Property	650,000.00	0.00	0.00	0.00
Lloyds Bank plc	(670,400.55)	0.00	0.00	0.00
	<b>(20,400.55)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>RECEIPTS</b>				
Plant & Machinery	3,040.00	0.00	0.00	0.00
Equipment, Fixtures & Fittings	250.00	0.00	0.00	0.00
Motor Vehicles	4,100.00	0.00	0.00	0.00
Stock of Steel	800.00	0.00	0.00	0.00
Cash in Hand	181.33	181.33	0.00	181.33
Book Debts & Retentions	72,358.00	82,964.76	4,000.00	86,964.76
Late Payment Act Receipts		1,680.30	0.00	1,680.30
Insurance Claim		125.00	0.00	125.00
Contribution from Shareholder		82,500.00	0.00	82,500.00
Bank Interest Gross		194.51	19.37	213.88
		<b>167,645.90</b>	<b>4,019.37</b>	<b>171,665.27</b>
<b>PAYMENTS</b>				
Specific Bond		395.00	0.00	395.00
Statement of Affairs Fee		5,000.00	0.00	5,000.00
Joint Liquidators' Fees		53,833.55	3,591.50	57,425.05
Joint Liquidators' Disbursements		637.48	46.80	684.28
Agents/Valuers' Fees & Disbursements		2,077.72	0.00	2,077.72
Debt Collection Fees		12,071.75	1,225.01	13,296.76
Legal Fees & Disbursements		46,611.50	0.00	46,611.50
Accountancy Fees		311.60	0.00	311.60
Storage Costs		917.10	58.80	975.90
Statutory Advertising		296.30	74.50	370.80
Corporation Tax		36.36	0.00	36.36
Bank Charge		48.00	0.00	48.00
RPS - Arrears of Pay & Holiday Pay		5,448.00	0.00	5,448.00
Employees' Arrears of Pay & Holiday Pay	(9,653.47)	4,301.74	0.00	4,301.74
Trade & Expense Creditors	(165,104.94)	0.00	0.00	0.00
Employees' Unsecured Claims	(99,282.88)	0.00	0.00	0.00
Director's Claim	(1,000.00)	0.00	0.00	0.00
HM Revenue & Customs - PAYE	(88,195.84)	0.00	0.00	0.00
HM Revenue & Customs - VAT	(98,782.89)	0.00	0.00	0.00
Ordinary Shareholders	(3.00)	0.00	0.00	0.00
		<b>131,986.10</b>	<b>4,996.61</b>	<b>136,982.71</b>
<b>Net Receipts/(Payments)</b>		<b>35,659.80</b>	<b>(977.24)</b>	<b>34,682.56</b>

Recovery Solutions

**MADE UP AS FOLLOWS**

Bank Current Account  
VAT Receivable

34,667.66  
14.90

**34,682.56**



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**Mark Newman  
Joint Liquidator**

## Appendix II

## Birley Ventures Limited (in Liquidation)

## Time Cost Summary for period 30 November 2016 to 29 November 2017

	Partner	Manager	Case Administrator	Total Hours	Time Cost £	Average Hourly Rate £
<b>General Administration</b>						
Administration and Planning			0.75	0.75	76.50	102.00
Statutory Matters	0.50	0.25	6.85	7.60	1,240.00	163.16
Case Accounting		0.50	4.60	5.10	713.00	139.80
Strategy/Case Review	0.50	0.50	6.75	7.75	1,287.50	166.13
Tax & VAT	0.30	0.20	1.70	2.20	395.00	179.55
<b>Creditors</b>						
Distributions			5.05	5.05	757.50	150.00
Unsecured Creditors	0.10		0.85	0.95	157.50	165.79
<b>Realisation of Assets</b>						
Book Debts			1.40	1.40	210.00	150.00
<b>Total Hours</b>	1.40	1.45	27.95	30.80		157.05
<b>Total Cost</b>					4,837.00	

## Birley Ventures Limited (in Liquidation)

## Time Cost Summary as at 29 November 2017

	Partner	Manager	Case Administrator	Total Hours	Time Cost £	Average Hourly Rate £
<b>General Administration</b>						
Administration and Planning	5.20	2.85	17.40	25.45	3,745.50	147.17
Statutory Matters	2.10	1.75	55.85	59.70	8,535.25	142.97
Case Accounting		5.70	29.84	35.54	4,602.85	129.51
Property Related	0.65	1.25	1.55	3.45	565.00	163.77
Strategy/Case Review	3.50	5.20	40.75	49.45	7,549.25	152.66
Tax & VAT	2.15	0.90	11.40	14.45	2,292.00	158.62
<b>Investigations</b>	13.15		99.25	112.40	16,153.00	143.71
<b>Creditors</b>						
Distributions	1.45	0.30	42.90	44.65	6,700.50	150.07
Employees/Preferential Creditors	1.70	0.20	8.68	10.58	1,476.75	139.58
Secured Creditor	0.10		1.20	1.30	149.25	114.81
Unsecured Creditors	1.20		32.79	33.99	4,074.70	119.88
<b>Realisation of Assets</b>						
Book Debts	3.35	0.45	18.30	22.10	3,254.25	147.25
Other	1.30	0.50	0.90	2.70	563.75	208.80
<b>Total Hours</b>	35.85	19.10	360.81	415.76		143.50
<b>Total Cost</b>					59,662.05	

Joint Liquidators' fees drawn in accordance with time cost resolution approved at the meeting of creditors on 30 November 2010

£57,425.05

### **CCW RECOVERY SOLUTIONS**

#### **CHARGE-OUT RATES AND DISBURSEMENTS**

The table below sets out the charge-out rates utilised by CCW Recovery Solutions for charging staff time:-

Partner	£300 per hour
Director	£250 per hour
Senior Manager	£210 per hour
Manager	£180 per hour
Assistant Manager	£165 per hour
Senior Administrator	£150 per hour
Administrator	£110 per hour
Trainee/support staff	£60 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case, but this information will be included in periodic statutory reports to creditors. The above rates are effective from 1 April 2015. Time is charged in six minute units.

Category 1 disbursements will be charged at the actual cost at which they are incurred, for example statutory advertising and records storage.

Category 2 disbursements, that is those which are paid to CCW Recovery Solutions, will be on the following basis, once the appropriate approval has been obtained:-

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held in house
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

#### **GUIDES TO FEES AND BEST PRACTICE**

Further information relating to insolvency practitioners' fees and their required practice published by the Association of Business Recovery Professionals can be found on the Insolvency Practitioners Association website: [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk).

Hover over Regulation and Guidance located to the right of the option ribbon on the home page and select "Creditors Guides to Fees". This information is also relevant to members of companies in both solvent liquidations and insolvency procedures.

The option of Regulation and Guidance will display the following information, and the relevant guide in this case is **Liquidation (April 2010 – November 2011)** under **Guides for England & Wales**.

The Guides form appendices to Statement of Insolvency Practice 9, which sets out required practice for insolvency practitioners. The full text of SIP9 can be found in the Regulation and Guidance area of the Insolvency Practitioners Association website by clicking onto the link to SIPs on the left hand side of the ribbon then select England and Wales and SIP9.

## Recovery Solutions

### **PROVISION OF SERVICES REGULATIONS SUMMARY SHEET FOR CCW RECOVERY SOLUTIONS (A trading style of Crowe Clark Whitehill LLP)**

The following information is designed to draw the attention of interested parties to the information required to be disclosed by the Provision of Services Regulations 2009.

#### **Licensing Body**

Mark Newman, Vincent John Green and James Patrick Nicholas Martin are all licensed to act as Insolvency Practitioners (IPs) in the United Kingdom by the Insolvency Practitioners Association.

Mark Newman is a Fellow of the Insolvency Practitioners Association, Vincent Green is a Member of the Insolvency Practitioners Association, James Martin is a Member of the Institute of Chartered Accountants in England and Wales and a Member of the Insolvency Practitioners Association.

CCW Recovery Solutions is a firm member of the Insolvency Practitioners Association. Crowe Clark Whitehill LLP is authorised and regulated by the Financial Conduct Authority.

#### **Rules Governing Actions**

All IPs are bound by the rules of their professional body, including any that relate specifically to insolvency. The rules of the Insolvency Practitioners Association can be found at [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk). In addition, IPs are bound by Statements of Insolvency Practice (SIPs), details of which can be found at <https://www.r3.org.uk/what-we-do/publications/professional/statements-of-insolvency-practice>.

#### **Ethics**

All IPs are required to comply with the Insolvency Code of Ethics and a copy of the Code can be found at [www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code](http://www.insolvency-practitioners.org.uk/regulation-and-guidance/ethics-code).

#### **Complaints**

At CCW Recovery Solutions we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of a particular case then in the first instance you should contact the IP acting as office holder.

If you consider that the IP has not dealt with your comments or complaint appropriately you should then put details of your concerns in writing to our complaints officer, Mark Newman at CCW Recovery Solutions, 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE. This will then formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner); or you can email [insolvency.enquiryline@insolvency.gsi.gov.uk](mailto:insolvency.enquiryline@insolvency.gsi.gov.uk); or you may phone 0300 678 0015 - calls are charged at up to 10p per minute from a land line, or for mobiles, between 3p and 55p per minute if you're calling from the UK.

#### **Professional Indemnity Insurance**

Crowe Clark Whitehill LLP's professional indemnity insurer is Markel International Insurance Co Limited of The International Underwriting Association, London Underwriting Centre, 3 Minster Court, Mincing Lane, London EC3R 7DD. The territorial coverage of the insurance is worldwide with certain restrictions on a claim brought in respect of professional business in the United States of America or Canada.

#### **VAT**

Crowe Clark Whitehill LLP is registered for VAT under registration no. GB/974 8680 58.